

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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AXION POWER INTERNATIONAL, INC.,
WILLIAM AND TRACY AHEARN, H/W,
SALLY FONNER AND JAMES SMITH, M.D.,

Plaintiffs,

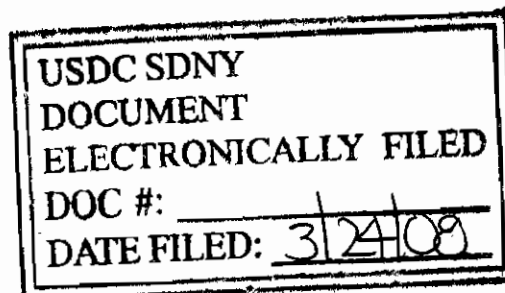
07 CV 11493

-against-

STIPULATION

MERCATUS & PARTNERS, LTD., MF
GLOBAL, INC., MF GLOBAL, UK, Ltd., CARI
MASI a/k/a/ CARI MASI, BNP PARIBAS
SECURITIES SERVICES, BANCA MB S.P.A.,
DWIGHT PARSCALE, STEPHANO CEVOLO,
CONTINENTAL STOCK TRANSFER
ACCOUNT AND TRUST COMPANY, PENSON
FINANCIAL SERVICES, INC., AND BROWN
BROTHERS HARRIMAN & CO.,

Defendants.
----- X

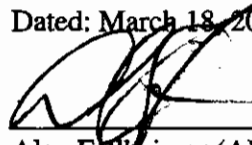


IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned
counsel, that the date by which Plaintiffs must answer or otherwise respond to the Motion to
Dismiss filed by Defendants MF Global, Inc and MF Global UK Ltd (the "MFG Defendants") is
extended to and including April 17, 2008; and

IT IS FURTHER STIPULATED AND AGREED, that the date by which the MFG
Defendants must file a reply in further support of the Motion to Dismiss, if any, is extended to
and including May 1, 2008; and


IT IS FURTHER STIPULATED AND AGREED that this stipulation shall not be deemed a waiver of any rights, arguments or defenses available to the parties or in any way impair such rights, arguments or defenses.

Dated: March 18, 2008



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*Counsel for Plaintiff
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*Counsel for Defendants MF Global, Inc
and MF Global, UK, Ltd.*

*So ordered
J. Bruce T. USAT
3-20-08*